

Financial Statements

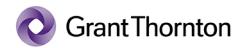
(Unaudited - see Notice to Reader)

Kitikmeot Environmental Ltd.

July 31, 2021

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Notice to Reader

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On the basis of information provided by Management, we have compiled the balance sheet of Kitikmeot Environmental Ltd. as at July 31, 2021 and the statements of loss and retained earnings for the year then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Edmonton, Canada March 31, 2022

Chartered Professional Accountants

Grant Thornton LLP

Kitikmeot Environmental Ltd. Statements of Loss and Retained Earnings

(Unaudited - see Notice to Reader) Year ended July 31	 2021		2020
Sales	\$ 186,020	\$	27,180
Cost of sales	 185,209	_	15,890
Gross profit	 811	_	11,290
Expenses Amortization Bad debts Insurance Interest and bank charges Meals and entertainment Office and miscellaneous Professional fees Travel and automotive	 20,803 115,521 1,000 475 - 2,807 2,140 - 142,746		26,004 - 220 473 264 - 2,075 294
Net loss	\$ (141,935)	\$	(18,040)
Retained earnings, beginning of year	\$ 150,798	\$	168,838
Net loss	 (141,935)		(18,040)
Retained earnings, end of year	\$ 8,863	\$	150,798

\$ 134,980 264,851
399,831
104,014
\$ 503,845
\$ 158,815 166,740 26,492
352,047
1,000 150,798
151,798
\$ 503,845
9,863 4,936

Kitikmeot Environmental Ltd. Notes to the Financial Statements

(Unaudited - see Notice to Reader) July 31, 2021

1.	Equipment						2021		2020
		_	Cost		cumulated nortization		Net Book Value		Net Book Value
Equ	uipment	\$	154,108	\$	70,897	\$	83,211	\$	104,014
2.	Due to related parties						2021		2020
	nuna Corporation L Environmental Ltd.					\$	9,690 9,110	\$	9,690 16,802
						\$	18,800	\$	26,492
3.	Share capital						2021	_	2020
Au	thorized								
Unlimited Class A voting common shares Unlimited Class B non-voting common shares Unlimited Class C and D non-cumulative redeemable retractable non-voting preferred shares									
Issued									
Cla	ss A shares					\$	1,000	\$	1,000